

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES M. MACHADO | ROBERT B. MCCARTHY | JENNIFER F. SULLIVAN

MEMORANDUM

TO: Dedham Retirement Board
FROM: Joseph E. Connarton, Executive Director
RE: Appropriation for Fiscal Year 2020
DATE: November 7, 2018

Required Fiscal Year 2020 Appropriation: **\$3,902,014**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2020 which commences July 1, 2019.

We have not provided the projected appropriations for the next 5 years in this memorandum. As we mentioned in our September 26, 2018 memorandum, we approved the most recent funding schedule through FY21 only.

Attached please find the portion of the Fiscal Year 2020 appropriation to be paid by each of the governmental units within your system. The allocation was developed by Sherman Actuarial Services as part of their January 1, 2018 actuarial valuation.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JEC/jrl
Attachment

cc: Board of Selectmen
Town Meeting
c/o Town Clerk
Town Treasurer/Collector
Dedham Finance & Warrant Committee

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Dedham Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2020 - July 1, 2019 to June 30, 2020

Aggregate amount of appropriation: **\$3,902,014**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
Town of Dedham	96.91816%	\$3,781,760	\$0	\$3,781,760
Dedham Housing Authority	3.08184%	\$120,254	\$0	\$120,254
UNIT TOTAL	100%	\$3,902,014	\$ 0	\$3,902,014

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.